



## **FEDERAL RESERVE SYSTEM**

### **Agency Information Collection Activities: Announcement of Board Approval under Delegated Authority and Submission to OMB**

**AGENCY:** Board of Governors of the Federal Reserve System.

**SUMMARY:** The Board of Governors of the Federal Reserve System (Board) is adopting a proposal to extend for three years, without revision, the Domestic Branch Notification (FR 4001; OMB No. 7100-0097).

**FOR FURTHER INFORMATION CONTACT:** Federal Reserve Board Clearance Officer – Nuha Elmaghrabi – Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC, 20551 (202) 452-3829. Telecommunications Device for the Deaf (TDD) users may contact (202) 263-4869, Board of Governors of the Federal Reserve System, Washington, DC 20551.

OMB Desk Officer – Shagufta Ahmed – Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235, 725 17<sup>th</sup> Street, N.W., Washington, DC 20503 or by fax to (202) 395-6974.

**SUPPLEMENTARY INFORMATION:** On June 15, 1984, the Office of Management and Budget (OMB) delegated to the Board authority under the Paperwork Reduction Act (PRA) to approve and assign OMB control numbers to collection of information requests and requirements conducted or sponsored by the Board. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the Paperwork Reduction Act Submission, supporting statements and approved collection of information instrument(s) are placed into OMB's public docket files. The Board

may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid OMB control number.

**Final approval under OMB delegated authority of the extension for three years, without revision, of the following information collection:**

*Report title:* Domestic Branch Notification.

*Agency form number:* FR 4001.

*OMB control number:* 7100-0097.

*Frequency:* On occasion.

*Respondents:* State member banks (SMBs).

*Estimated number of respondents:* 320.

*Estimated average hours per response:* Expedited notifications, 1.5 hours; and nonexpedited notifications, 2 hours.

*Estimated annual burden hours:* Expedited notifications, 98 hours; and nonexpedited notifications, 510 hours.

*General description of report:* The Federal Reserve Act and the Board's Regulation H require a state member bank to seek prior approval of the Federal Reserve System before establishing or acquiring a domestic branch. Such requests for approval must be filed as applications at the appropriate Reserve Bank for the state member bank. Due to the limited information that a state member bank generally has to provide for branch proposals, there is no formal reporting form for a domestic branch application. A state member bank is required to notify the Federal Reserve by letter of its intent to establish one or more new branches and provide with the letter evidence that public notice of the proposed branch(es) has been published by the state member bank in the

appropriate newspaper(s).<sup>1</sup> The Federal Reserve uses the information provided to fulfill its statutory obligation to review branch applications before acting on the proposals and otherwise to supervise state member banks.

*Legal authorization and confidentiality:* The Board's filing requirements associated with Domestic Branch Notification are authorized under section 9(3) of the Federal Reserve Act (12 U.S.C. 321), which requires state member banks to obtain Board approval before establishing a domestic branch (Board's Regulation H (12 CFR 208.6)). The obligation of state member banks to request prior approval from the Federal Reserve to establish a domestic branch is mandatory. The information contained in a state member bank's Domestic Branch Notification is considered public. A state member bank's request that any portion(s) of a Domestic Branch Notification be kept confidential pursuant to exemption 4 of the Freedom of Information Act (5 U.S.C. 552(b)(4)) must be submitted in accordance with section 261.15 of the Board's Rules Regarding Availability of Information (12 CFR 261.15).

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<sup>1</sup> Per Rules of Procedure (12 CFR 262), Board regulations require the use of newspaper for public notifications. For the purposes of FR 4001, the newspaper used must be in the general circulation of the community or communities in which the head office of the bank and the proposed branch are located.

*Current actions:* On November 30, 2018, the Board published a notice in the *Federal Register* (83 FR 61636) requesting public comment for 60 days on the extension, without revision, of the Domestic Branch Notification. The comment period for this notice expired on January 29, 2019. The Board did not receive any comments.

Board of Governors of the Federal Reserve System, February 22, 2019.

**Michele Taylor Fennell,**

*Assistant Secretary of the Board.*

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